

### **COMPLETE ANALYSIS FROM UNION BUDGET 2018**

- The government has implemented a series of structural reforms, and India now stands out as one of the fastest growing economies.
- With the introduction of the goods and services tax (GST), the indirect tax system has been made simpler.
- India is now a \$2.5-trillion economy and the government is **firmly on path to achieve 8% plus growth soon**
- The Growth rate is expected to grow at **7.2% - 7.5%** in the **second half of 2017-18.**
- This budget will focus on **Strengthening the Rural Economy.**
- Indian Economy is the **Seventh largest Economy** in the world.
- Economy to grow by **7.2-7.5 per cent** in second half of current fiscal.
- Exports to grow by **17%** in **2017-18.**
- From ease of doing business, our govt has moved to ease of living for the poor and middle class.
- 470 APMCs has been linked with **ENMA** and the rest will be linked within march. The government will develop **22,000 Gramin agricultural markets.**
- Government proposes to launch '**Operation6 Greens**' on the lines of **Operation Flood**'.
- Operation Green will be launched for agriculture and the Minister allocates ₹500 crore for this.
- Kisan credit card facility extended to fisheries and animal husbandry sectors
- The Finance Minister allocates ₹1,290 crore for development of the bamboo production sector.
- Propose launch of a restructure national bamboo mission with Rs1200 crore, while Rs10,000 crore has been allocated to fisheries and animal husbandry sector.

- The government want farmers to earn 1.5 times the cost of produce of their crops.
- Cluster-model approach to be adopted for agricultural production
- Fishery and Aquaculture Infrastructure Development Fund and Animal Husbandry Infrastructure Fund to be set up - total corpus 10,000 crore rupees
- Removal of crop residue to be subsidized in order to tackle the problem of pollution due to burning of crop residue
- Proposed to raise institutional credit for agriculture to Rs11 trillion for 2018-19.
- Cooking gas being given free to poor under PMUY, 4 crore unconnected being provided electricity connection, stent prices.
- 14.34 lakh crore rupees to be spent for rural infrastructure
- India is firmly on path to achieve 8% plus growth
- Integrated B.Ed programme to be initiated for teachers, to improve quality of teachers
- Eklavya schools to be started for Scheduled Tribe population: By 2022, every block with more than 50% ST population and at least 20,000 tribal people will have 'Ekalavya' school at par with Navodaya Vidyalas.
- Govt to launch Prime Minister's Research Fellow Scheme which will identify 1000 B.Tech students to do Ph.D at IITs.
- Two new schools of planning and architecture to be set up; 18 more in IITs and NIITs, says Jaitley
- Air Pollution in Delhi NCR is a cause for concern, special scheme will be implemented to support Govts of Haryana, Punjab, UP and Delhi NCT to address it and subsidize machinery for management of crop residue.
- Fianance Minister arunjaitley announces two major schemes for health, one being health and wellness centres.
- The Government has decided to take healthcare protection to a new aspirational level. Launching a flagship National Health Protection Scheme to cover 10 crore poor and vulnerable families, benefiting approx. 50 crore.

- Scheme for revitalizing school infrastructure, with an allocation of 1 lakh crore rupees over four years. Called RISE - Revitalizing Infrastructure in School Education.
- Providing 5 lakh rupees per family per year for medical reimbursement, under National Health Protection Scheme. This will be world's largest health protection scheme.
- One Govt. medical college to be ensured for every 3 parliamentary constituencies by upgrading 24 district-level colleges.
- 8 crore free gas connections, 4 crore electricity connections.
- World's largest govt-funded health programme - 'National Health Protection Scheme' to cover 10 crore poor and vulnerable families by providing upto Rs 5 lakh per family per year. About 50 Cr beneficiaries will be covered under it.
- Govt plans to construct 2 crore more toilets under Swachhbharat Mission. Target of 3 lakh crore for lending under PM MUDRA Yojana.
- 'Revitalising of Infrastructure and Systems in Education' to be launched, with a total investment of Rs 1 lakh crore in next 4 years.
- India's sunrise food processing sector allocation doubled from INR 715 Cr to INR 1400 Cr in 2018-19; state-of-the art facilities proposed to be set up in 42 mega food parks.
- 600 crore allocated for nutritional support to all tuberculosis patients & upgrading 24 new govt medical college & hospitals.
- Govt. to contribute 12% of EPF contribution for new employees in all sectors.
- 7148 crore outlay for textile sector in 2018-19.
- Air Pollution in Delhi NCR is a cause for concern. A special scheme will be implemented to support governments of Haryana, Punjab, UP and Delhi NCT to address it and subsidize machinery for management of crop residue.
- Allocation for SC welfare - Rs. 56,619 cr and Rs. 39,135 cr for ST welfare.
- Govt will contribute 12% of wages of new employees in EPF for all sectors for the next 3 years.
- 70 lakh formal jobs have been created this year. Govt will contribute 12% of the wages as EPF in all sectors for the next three years.

- Contributions from women employees will be brought down from 12% to 8%.
- All trains to be progressively provided with WiFi, CCTV and other state-of-the-art amenities: 4267 unmanned railway crossing will be eliminated in next two years.
- **5 lakh WiFi hotspots** to be set up in rural areas to provide easy Internet access.
- Kisan credit card facility extended to fisheries and animal husbandry sectors
- Government to take all steps to eliminate use of **cryptocurrencies** which are being used to fund illegitimate transactions.
- **SEBI** may consider mandating large corporates to use bond market to finance one-fourth of their fund needs.
- 1 crore houses to be built under Pradhan Mantri Awas Yojana in rural areas
- Govt. announced **Amrut program** to focus on water supply to all households in 500 cities. Water supply contracts for 494 projects worth 19,428 crore will be awarded.
- **National Logistics Portal** as a single online window to link all stakeholders, to be developed by Dept. of Commerce.
- **Government insurance companies** to be merged into a single entity, and subsequently listed in the stock exchange, as part of the disinvestment programme. Disinvestment target for 2017-18 has been exceeded.
- **National Insurance Co, Oriental Insurance Co and United Assurance Co** to be merged into one entity and subsequently listed. (as said above).
- Govt has initiated strategic disinvestment in 24 PSUs, including Air India.
- Govt will evolve a scheme to provide a unique ID to every enterprise on lines of Aadhaar.
- **80,000 crore disinvestment target for 2018-19**, target for 2017-18 has been exceeded and will reach 1 lakh crore rupees.
- Proposed NHPS will be a game changer in terms of PPP and will stimulate private sector investments in healthcare.
- **Regional Connectivity Scheme 'UDAN'** shall connect 56 unserved airports and 31 helipads in the country.

- Recapitalisation to enable PSU banks to lend Rs. 5 lakh crore more.
- Divestment target set at Rs. 80,000 crore.
- "Road construction has scaled new heights, confident that 9000 km highway construction will be complete by 2017-18".
- '12,000 wagons, 5160 coaches and 700 locomotives being procured. There is significant achievements of physical targets by Railways'.
- **Automatic revision of MPs' emoluments every five years**, indexed to inflation.
- National Committee chaired by PM, including CMs, Gandhians and representatives from various walks of life for **year-long commemoration of 150th birth anniversary of Mahatma Gandhi**.
- **Revised fiscal deficit estimate** for 2017-18 is **3.5% of GDP**, **fiscal deficit of 3.3% expected for 2018-19**.
- 100% tax deduction for the first five years to companies registered as farmer producer companies with a turnover of Rs. 100 crore and above.
- 100% tax rebate for farmer producer companies having a turnover of Rs. 100 cr
- No change in personal income tax rates for salaried class.
- Companies with turnover of upto Rs. 250 cr to be taxed at 25%.
- Tax payer base has risen from 6.47 crore in 2014-15 to 8.27 crore in 2016-17.
- Personal Income Tax rates unchanged; Rs. 40k standard deduction in lieu of present exemption.
- Employees PF Act to be amended to reduce contribution of women to 8% from 12% with no change in employer's contribution.
- 99 cities selected for smart cities project with an outlay of Rs 2.04 trillion.
- Over Rs 1.48 trillion to be allocated for railways in next fiscal.
- 4,267 unmanned railway crossings on broad gauge routes to be eliminated in next two years.
- Customs duty on mobile phones increases to 20% form the current 15%.
- For senior citizens, exemption of interest income on bank deposits raised to Rs50,000.

- Rs 7.5 lakh per senior citizen limit for investment in interest-bearing LIC schemes doubled to Rs 15 lakhs.
- Education and health cess to be increased from 3% to 4%.
- All senior citizens can claim benefit of reduction Rs50,000/ year with respect to any general health expenditure and health insurance premium.
- Long-term capital gains in equities exceeding Rs 1 lakh to be taxed at the rate of 10%.
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